a lot of aspects of our economy. I appreciate the Secretary of Commerce, the Secretary of Treasury, and others for giving me their opinions about the events of today.

And what they're saying—one of the important pieces of data that I've been briefed on is the fact that our economy grew at 3.4 percent in the second quarter of this year. Inherent in that growth is a free-enterprise system that provides incentives for people to take risk and to grow their businesses. And it's an economy that is large and flexible and resilient.

One of the interesting aspects of this economic growth is that we have benefited from increased exports. In other words, U.S. farmers and small-business owners and manufacturers have found markets overseas for our products, products grown right here or built right here in the United States. And by selling those products overseas, it's contributed to the strong second quarter growth.

And when we are able to sell products overseas or goods and services overseas, it means that Americans are more likely to find a job here in America. The job growth has been strong, and that's what you'd expect when your economy is strong and resilient and flexible. People are working; the unemployment rate is down; wages are increasing.

And so I want the American people to take a good look at this economy of ours. The world is strong—the world economy is strong. I happen to believe one of the main reasons why is because we remain strong. And my pledge to the American people is, we will keep your taxes low to make sure the economy continues to remain strong, and we'll be wise about how we spend your money here in Washington, DC. I've submitted a budget that will be in balance by 2012, and I look forward to working with Congress to achieve that goal.

Anyway, thank you all for coming. I appreciate you briefing me.

NOTE: The President spoke at 9:46 a.m. in the Roosevelt Room at the White House. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Remarks on Presenting the National Medals of Science and Technology
July 27, 2007

Thank you all. Please be seated. Thank you. Good afternoon. Welcome to the White House. It's an honor to welcome some of our country's most gifted and accomplished citizens. I appreciate your work on behalf of our Nation. I congratulate you on this achievement, and I look forward to presenting you the National Medals of Science and Technology.

I welcome your families, and I welcome your friends. I also welcome the Secretary of State, Condoleezza Rice. Madam Secretary, thank you for joining us today. Secretary of Commerce, Carlos Gutierrez, Mr. Secretary; Dr. Jack Marburger, who is the Director of Office of Science and Technology Policy, Dr. Marburger; Dr. Arden Bement, Director of the National Science Foundation—Arden, thank you for coming. I welcome the representatives from the National Science Foundation who have joined us, members of the Board from the National Science and Technology Medals Foundation. Our awardees have got to be thanking you as well. [*Laughter*] I thank Dr. Zerhouni, Director of the National Institute of Health. Thanks for coming, doc;

Dr. Bill Jeffrey, Director of the National Institute of Standards and Technology.

Appreciate all the previous recipients of the National Medals of Science and Technology who have joined us. I thank the students from Benjamin Banneker Academic High School here in Washington, DC, for being with us. I thank my friends the Barretts, who are strong supporters of basic research and good science, for bringing future scientists and engineers to the White House in the hopes that this ceremony will inspire them and others to contribute to our country like our award winners have today.

From the earliest days, we have been a nation of innovators, people who look at challenges and find creative ways to adapt and improve. There's been some interesting examples of that attitude right here in the East Room. For example, Abigail Adams needed a place to hang her clothes, so she innovated and converted the East Room into a White House laundry room. [*Laughter*] Or Theodore Roosevelt used the East Room as a roller skating rink for his children. [*Laughter*] Gerald Ford's daughter, Susan, used this very room as the site of her high school prom, which was well attended, I might add. [*Laughter*]

This afternoon the East Room is home to innovators of a different kind, some of our finest science and technology leaders. The men and women we salute have recognized—have been recognized with countless honors, including the Nobel Prize. They have served as leaders of major research foundations, university presidents, Directors of Government Agencies, and heads of academic departments. And now they add to their deep and remarkable resumes the highest award a President can confer in their fields, the National Medals of Science and Technology. And I congratulate you.

The intellectual achievements of these men and women are momentous. In a single room, we have thinkers who helped formulate and refine the Big Bang theory of the universe, the bootstrap resampling technique of statistics, the algebraic K-theory of mathematics. I'm going to play like I understand what all that means. [*Laughter*] We have experts in fields like organometallic chemistry, atomic physics, and neurobiology. We have researchers who have drilled into glaciers, isolated the DNA of mobile genes, and pioneered the distributed feedback laser. [*Laughter*] In other words, we've got some smart people here. [*Laughter*] And we're glad you're Americans.

Each of our laureates has deepened our understanding of the world, and many have directly changed our lives. Their discoveries have led to hopeful treatments for HIV/AIDS, new vaccines to prevent childhood illnesses, safer drinking water around the world. Innovations are responsible for the CD players in our homes, the guardrails on our highways, the Stealth fighters in our Air Force. Their breakthroughs have helped make it possible for burn victims to heal with fewer scars and older people to hear more clearly, businesses to e-mail documents around the world and doctors to administer medicine without needles. That's a much welcome change for a lot of us.

Whatever their chosen field, the National Laureates in Sciences and Technology have brought great credit to themselves and to this country. And you have the gratitude of the American people. And that's what we're here to say—tell you today.

The work of these laureates demonstrates that innovation is vital to a better future for our country and the world. In America, the primary engine of innovation is the private sector. But government can help by encouraging the basic research that gives rise to promising new thought and products. And so that's why I've worked with some in this room and around our country to develop and propose the American Competitiveness Initiative. Over 10 years, this initiative will double the Federal Government's commitment to the most critical, basic research programs in physical

sciences. Last year, the Congress provided more than $10 billion, and that's just a start. And I call on leaders of both political parties to fully fund this initiative for the good of the country.

Maintaining our global leadership also requires a first-class education system. There are many things that American schools are doing right, including insisting on accountability for every single child. There are also some areas where we need to improve. And so as Members work to reauthorize the No Child Left Behind Act, one of their top priorities has got to be to strengthen math and science education.

One way to do that is to create an Adjunct Teachers Corps of math and science professionals, all aiming to bring their expertise into American classrooms where—it's not really what the aim is. The aim is to make it clear to young Americans that being in science and engineering is okay; it's cool; it's a smart thing to do. And so for those of you who are involved with inspiring youngsters, thank you for what you're doing. I appreciate you encouraging the next generation to follow in your footsteps. And I ask that Congress fully fund the adjunct teacher corps, so you can have some help as you go out to inspire.

One of the many reasons that I am an optimistic fellow, and I am, is because I understand that this country is a nation of discovery and enterprise. And that spirit is really strong in America today. I found it interesting that one of today's laureates, Dr. Leslie Geddes, is 86 years old and continues to teach and conduct research at Purdue University. Even more interesting is what he had to say. He said, "I wouldn't know what else to do. I'm not done yet." [*Laughter*]

He's right. He's not done yet because the promise of science and technology never runs out. With the imagination and determinations of Americans like our awardees today, our Nation will continue to discover new possibilities and to develop new innovations and build a better life for generations to come. And that's what we're here to celebrate.

And so I thank you for the many contributions to our Nation, congratulate you on your fine achievements. And now I ask the military aide to read the citations.

[*At this point, Lt. Col. Samuel Floyd, USA, Army Aide to the President, read the citations, and the President presented the medals.*]

NOTE: The President spoke at 1:44 p.m. in the East Room at the White House.

Statement on the Conclusion of Negotiations With India on a Bilateral Agreement for Peaceful Nuclear Cooperation
July 27, 2007

I welcome the conclusion of negotiations on a bilateral agreement between the United States and India for peaceful nuclear cooperation. I commend those from both countries who have worked hard to make this deal happen, and I look forward to working with Congress to realize this important initiative. This marks another step in the continued progress that is deepening our strategic partnership with India, a vital world leader.